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Department of Water Resources
Eastern Region

WATER DISTRICT # 11 BEAR RIVER

Financial Statements

For the Year Ended January 31, 2013

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WATER DISTRICT # 11 BEAR RIVER
240 South Main Street
Soda Springs, ID 83276

I have prepared the accompanying financial statements for Water District #11 Bear River as of January 31, 2013 for the year then ended. This presentation is limited to preparing in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Austin L Moses CPA PC

Soda Springs, Idaho
February 4, 2013

WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF NET ASSETS
January 31, 2013

ASSETS

Current Assets	
Cash - Ireland Bank checking	\$1,531
Cash - Ireland Bank savings	26,047
Assessments Receivable	445
Total Current Assets	<u>28,023</u>
Fixed Assets	
Furniture & equipment	7,753
Less: Accumulated depreciation	(6,361)
Total Fixed Assets	<u>1,392</u>
TOTAL ASSETS	<u><u>29,415</u></u>

LIABILITIES

Current Liabilities	
Payroll taxes payable	0
Total Current Liabilities	<u>0</u>
Total Liabilities	<u>0</u>

NET ASSETS

Net Assets	
Unrestricted funds	<u><u>\$29,415</u></u>

WATER DISTRICT # 11 BEAR RIVER
STATEMENTS OF ACTIVITIES
For the Year Ended January 31, 2013

	<u>Amount</u>	<u>% of Revenues</u>
OPERATING EXPENSES		
Accounting and legal	\$8,950	11.47
Bank service charges	0	0.00
Board meetings	85	0.11
Depreciation	1,199	1.54
Insurance - WC	3,138	4.02
Miscellaneous	362	0.46
Postage and delivery	50	0.06
Rent	2,200	2.82
Repairs	213	0.27
Retirement	4,486	5.75
Salaries & Wages	43,592	55.89
Supplies	296	0.38
Taxes - Payroll	3,335	4.28
Telephone & internet	2,756	3.53
Travel & Entertainment		
Meals	101	0.13
Mileage	4,054	5.20
Travel	574	0.74
Total Operating Expenses	<u>75,391</u>	96.66
OPERATING REVENUES		
PacifiCorp Energy	65,196	83.58
Bear Lake County Water Users	5,448	6.98
Caribou County Water Users	3,857	4.94
Franklin County Water Users	3,499	4.49
Total Operating Revenues	<u>78,000</u>	100.00
EXCESS REVENUE (EXPENSES)	2,609	3.34
NONOPERATING REVENUES		
Interest	19	0.02
Other	0	0.00
Total Nonoperating Revenues	<u>19</u>	0.02
INCREASE (DECREASE) IN NET ASSETS	2,628	3.37
NET ASSETS, BEGINNING OF YEAR	26,787	34.34
NET ASSETS, END OF YEAR	<u><u>\$29,415</u></u>	37.71

WATER DISTRICT # 11 BEAR RIVER
SCHEDULE OF ACTIVITIES - BUDGET AND ACTUAL
For the Year Ended January 31, 2013

	<u>Original & Final Budget</u>	<u>Actual Amount</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting and legal	\$10,300	\$8,950	(\$1,350)
Bank service charges	0	0	0
Board meetings	150	85	(65)
Equipment Purchases	0	640	640
Insurance - Health	0	0	0
Insurance - WC	2,951	3,138	187
Miscellaneous	478	362	(116)
Postage and delivery	100	50	(50)
Rent	2,400	2,200	(200)
Repairs	500	213	(287)
Retirement	4,715	4,486	(229)
Salaries & Wages	49,100	43,592	(5,508)
Supplies	1,000	296	(704)
Taxes - Payroll	3,756	3,335	(421)
Data telemetry modems	0	0	0
Telephone & internet	3,000	2,756	(244)
Travel & Entertainment			
Meals	300	101	(199)
Mileage	5,000	4,054	(946)
Travel	250	574	324
Total Operating Expenses	<u>84,000</u>	<u>74,832</u>	<u>(9,168)</u>
OPERATING REVENUES			
PacifiCorp Energy	65,196	65,196	0
Bear Lake County Water Users	5,448	5,448	0
Caribou County Water Users	3,857	3,857	0
Franklin County Water Users	3,499	3,499	0
Total Operating Revenues	<u>78,000</u>	<u>78,000</u>	<u>0</u>
EXCESS REVENUE (EXPENSES)	-6,000	3,168	9,168
NONOPERATING REVENUES			
Interest	0	19	19
Other			0
Total Nonoperating Revenues		<u>19</u>	<u>19</u>
INCREASE (DECREASE) IN NET ASSETS	-6,000	3,187	9,187
NET ASSETS, BEGINNING OF YEAR		24,836	
NET ASSETS, END OF YEAR		<u><u>\$28,023</u></u>	